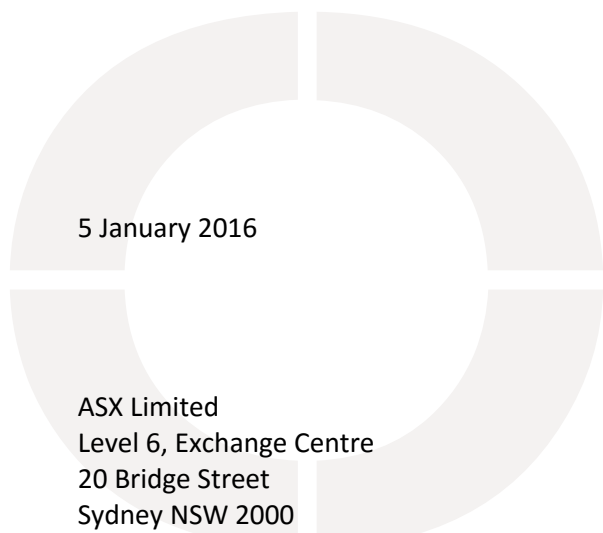




5 January 2016

ASX Limited
Level 6, Exchange Centre
20 Bridge Street
Sydney NSW 2000
Attention: Company Announcements

AURORA PROPERTY BUY-WRITE INCOME TRUST
ASX Code: AUP

The unaudited Net Tangible Asset Value (ex-distribution) as at 31 December 2015 is \$5.4651 per Unit.

The issue price for units to be issued under the Distribution Reinvestment Plan (DRP) for the distribution in respect of the quarter ended 31 December 2015 is \$5.4651.

The anticipated allotment date for the DRP units is 19 January 2016.

About the Aurora Property Buy-Write Income Trust

The Trust aims to provide investors with income through an active strategy of selling call options over a portfolio of ASX-listed property securities.

Yours faithfully
Aurora Funds Management Limited
as responsible entity for the
Aurora Property Buy-Write Income Trust

Betty Poon
Company Secretary